

The

GSNA Newsletter

For members of the Garden State Numismatic Association



Volume 2, No. 1 February, 1994

IT'S ALIVE!



ALIVE!!

ALIVE!!!

YES! Your Garden State Numismatic Association is back, with plans to make your Association better than ever.

Talk, however, is cheap. What GSNA members want, and what the numismatic hobby in the Greater Garden State needs, is action. That is why this issue of the new GSNA Newsletter, is a report to GSNA members and friends about what some of the good people in our organization are doing to keep our hobby active and attractive to the collectors and clubs who **are** the Association.

Inside this Newsletter you will learn what has taken place for your GSNA since the Membership Meeting in September at the Northeast Expo. You will meet the **new officers** who are enthusiastic about the possibilities of the Numismatic hobby in our region. You will hear what has been accomplished to make possible a **1994 GSNA CONVENTION**. **AND**, you will discover some new kinds of **Coins** for your collecting interest. Welcome to the New Newsletter, and to the New G.S.N.A. . . .

PRESIDENT'S MESSAGE

READY? SET! GO! The new year is here and with it, a new GSNA Board to serve your membership needs. Here are some of the goals we aim to accomplish:

1.) A major four day GSNA Convention scheduled for July 7 thru 10, 1994. I have asked Paul Pfeil to serve as Show Chairman, and he has accepted.

2.) Restore the all-day workshop and seminar programs that have been fairly successful in the past. To do this, the organization needs funds, which is why a successful show must be our primary goal.

3.) To sponsor meetings of specialty clubs such as EAC, John Reich, Barber Collectors, TAMS, Casino Chips, etc., in conjunction with special one-day Saturday Shows which will aim at the specific specialty areas.

4.) To build up the Young Numismatist program via the Convention, Special one-day shows, and/or workshops.

5.) To publish the GSNA Newsletter six times a year--that's every two months--so that your club news and GSNA programs are newsworthy rather than ancient history.

6.) To better communicate with GSNA Member Clubs and General Membership by reactivating the County Rep. program. Your Rep will be in touch with you for information you wish to impart to the Board so that we can better serve your needs.

In this Newsletter you will find the names and addresses of the Executive Board listed with their particular duties. We are ready and set to go for you and the GSNA. Dues is still only \$5 a year, and we need your contribution to help us realize the aforementioned aims. To you, both collector and dealer alike, we dedicate ourselves to enriching the world of Numismatics.

--Arno Safran
GSNA President

MEET YOUR NEW OFFICERS

The GSNA Constitution calls for the election of new Officers every two years. Nominations are to be called for in the March edition of the Journal, and elections are



to be held in May/June. Winners are to be announced at the Annual Convention (in June). It's clear and simple. However, in 1993 there was no Journal, there were no nominations, and there was no Convention.

Due to the hard work of Jim Brandt, notice to nominate was sent in June to members and Clubs. This notification reached too many clubs *after* they had held their last meeting before the summer break. Although several nominations were received, most of these had to be disqualified because the nominating club was delinquent in dues, or the nominated person was unwilling to run. In July, the GSNA Board decided on three radical measures.

The first was to suspend the Constitution regarding nominations, and to call for new nominations to be made. The second was to issue the GSNA Newsletter to explain and publicize the new call for nominations. The third was to hold an open meeting of the Association at the East Coast Expo in September to inform members of our condition and to encourage new

officers to serve. Rules for nomination were emphasized: each nomination needed to be made by TWO active GSNA Member Clubs and Two active GSNA members. Two

slates of nominees were received. One of these was disqualified because it had been nominated by only one club, which was not an active GSNA member! Only one slate was nominated which conformed to all the rules. This slate, in addition, had been nominated by FOUR active GSNA Member Clubs, and EIGHT active GSNA members. At a special GSNA Board meeting on December 10, 1993, the former board retired, and the New GSNA Board was duly installed.

Your new GSNA Officers are (L to R):

JIM MAJOROS, Corresponding Secretary

JOHN SEBO, 2nd Vice-President

ARNO SAFRAN, President

CHRIS CONNELL, 1st Vice-President

RON THOMPSON, Treasurer

SPENCER PECK, Recording Secretary

(Mr. Peck is absent in the photograph)

Much thanks is due to our retiring Treasurer, Jim Brandt, for tending to the administrative end of the election process. The New Board went right to work. Between December 10 and the time that this Newsletter is going to press, your new Board has accomplished the following:

(The New GSNA Board, cont.)

1.

APPROVED the publication of this **Newsletter** on a bi-monthly basis. Members of GSNA can look forward to receiving news of your Association **every other month.**

2

APPROVED the negotiation of a contract with a major northern New Jersey Exhibition Center for a **major 1994 GSNA Convention and Bourse.** The results of this negotiation appear later in this Newsletter!

In addition, the GSNA will continue to

supply members and member Clubs with educational material such as slide programs and Videos. All such materials are loaned free of charge (borrower pays return postage). GSNA will continue to help arrange speakers for Club meetings.

Each member of your new GSNA Board serves without pay because of genuine dedication to the hobby of numismatics. They believe that our hobby is well served by an association of clubs and collectors dedicated to sharing information and education. That is what the GSNA can be for all our members and for the numismatic hobby.

The GSNA Newsletter

can be an important means of communication for your hobby. GSNA Members will read it only if the Newsletter has something to say.

YOU can Help:

1. Make sure that your local Club Newsletter is sent to the GSNA Newsletter Editor. Activities of YOUR local Coin Club will then be reported in the Newsletter for all GSNA members in our region to see!

2. WRITE about a coins or coins in your collection, and send your article to the GSNA Newsletter Editor. You too could be a published author!

Send articles and Club Newsletters to:

GSNA NEWSLETTER

P.O. Box 1871

Brick, NJ 08723

A TRIBUTE TO THE AMERICAN AUCTION CATALOGUER:

A selection of lots from the sale of an upcoming dealer who shall remain nameless. . .

by Gregory S. Heim, LM-264

Have you ever browsed an auction catalog and noticed the methods used by the cataloguer? The cataloguer can make a bad coin sound good, a good coin sound great, and a great coin sound even greater. The author has been handed the title of "numis-jester" by several of this associates because he likes to poke fun at the hobby, and there is no better place to start than the American auction catalog. This satirical piece is a lesson in the use of creativity and the extreme use of adjectival descriptions that greatly exaggerate the point:

1794 "Head of 1794" Large Cent - Good-4

This ultra scudzy specimen exhibits a lime green growth with accentuates its porous and corroded surfaces along with a myriad of other problems too numerous to mention. If you'd like to buy an example of virtually every major defect that could possibly exist on a piece of copper, then this lot is definitely for you.

1924 Saint Gaudens \$20 - Fair-2
Possibly tied for the worst known at the low end of the unofficial

condition census. This pocket piece possesses incredulous amounts of nice, even wear. Less common than a gem.

1799 Draped Bust Dollar - XF-40

A wholly original coin with pristine surfaces. The quarter-inch hole right through Miss Liberty's ear hardly detracts from its overall eye appeal. A coin you'd be stupid not to buy.



1853 Three Cent Silver - AG-3

This coin exhibits a wonderful scyphate (cup like) shape in addition to being bent and lacking 95% of its detail. What else would you expect from a 143 year old piece of silver that weighs less than a gram?



Lot of 10,000 dateless Buffalo Nickels

What makes this accumulation intriguing is the fact that someone treated each coin with date restorer, including the one with only three legs! Not to be overlooked.

Auction Parody, cont.

1917-P Type I Standing Liberty Quarter - AU-50

Besides the fresh, bisecting pinscratch and a three day stay in the ever so popular "Jeweluster Motel," this coin is virtually problem free and would grace the cabinet of the collector who simply does not know any better.

1942-P Walking Liberty Half Dollar - MS-60+

Just a gash, cleverly retuned. prohibits this coin from becoming a gem.



1915-P Barber Half Dollar - Proof-60

How many times have you seen a coin that was too good to be true? Well, this one's no different as some industrious lackey of B. Max Mehl gently wiped the surfaces with an oily cloth. Easily worth a dollar per hairline.

Lot of 20,000 Indian Head Cents

Because of the feverish response on our first bulk lot, we went back to the same source and were forced to come up with another. It seems like the consignor had a great amount of spare time as he carefully dipped each coin in different concentrations of copper cleaner. Each coin exhibits a slightly different, unnatural, bright orange hue that makes a nice reference set as to what Indian Head Cents shouldn't look like.

Gregory Heim has been actively involved in New Jersey numismatics since childhood. A specialist in transition date Large Cents, he is a Life Member of GSNA, and a member of New Jersey Numismatic Society, Watchung Hills Coin Club, EAC, and Barber Collectors,. A member of the ANA, he was invited to address the Numismatic Theater at the 102nd Convention in Baltimore. The publication of Greg's Auction Catalogue parody is a first, and should make this issue of the GSNA Newsletter a future collectable.

--CTC



The

Garden State Numismatic Association

Inc.

ANNOUNCING

a major Four Day
Numismatic event

on

JULY 7-10, 1994

The

**Garden State Numismatic
Association^{INC.} Convention**

**at the Garden State Exposition Center, exit 6 off I-287
on Davidson Road in Piscataway, New Jersey**

--60,000 sq. foot Bourse & Meeting Area--

--Dealers in all areas of Numismatics--

--Club and Specialty Meetings--

--Educational Forum and Speakers--

--US-FOREIGN-ANCIENTS-TOKENS-MEDALS-PAPER MONEY--

--NO CARDS OR OTHER COLLECTIBLES--

DEALERS--

The GSNA has been a promoter of excellent northeast coin shows for over twenty years. Newly reorganized, the GSNA offers you an opportunity to participate in this major convention and exposition. The Convention site is a major exposition center 30 minutes from the Newark Airport, adjacent to the Radisson Hotel in Somerset, NJ. A limited number of blocked rooms are available in the Radisson at special rates for early-return contracts.

TERMS--\$350 for the FOUR day show, Thursday through Sunday. Dealer set-up from 12 Noon Thursday, convention opens at 2 PM Thursday July 7, closes 4PM Sunday July 10. Fee includes use of 8 foot exhibit Table on wide aisle, 8' rear table, 4 Chairs, 2 lamps, TWO exhibit cases, and ALL electric fees and connections. Hotel rooms at additional cost. Convention will be extensively advertised and promoted. 24 hour Security for hall and Security room begins 8AM Thursday, July 7.

FOR MORE INFORMATION CONTACT:

PAUL PFEIL, SR

--GSNA SHOW CHAIRMAN--

P.O. Box 267

Madison, NJ 07940

phone: (201)822-0094

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CLUB NEWS

This is the page to list events that are taking place in the active local clubs to which you belong. If your club is accomplishing things for the numismatic hobby, and if you do NOT see what your club is doing listed here, it is because YOUR CLUB is NOT sending your Newsletter to the *GSNA Newsletter* Editor.

OCEAN COUNTY COIN CLUB

listed the year's activities in a full page of their recent Newsletter. Highlights included the election of a dynamic slate of officers in May. Their list of speakers during 1993 included Greg Heim, Ray Williams, Ray Flannagan, Arno Safran, John Kraljevich, and Chris Connell. The Club's 22nd Annual Jersey Shore Coin Show in September was a true success and harbinger of good things to come for our hobby. A Holiday Party at the December meeting was a wonderful event, hosted by Dick & Diane Mesaris and Archie & Brenda Black. Occasional "Give Away's" at club meetings included a gold 1/10 oz eagle in October, and a Turkey in November. On January 28, 1994 the Club is planning an Annual Awards Banquet to recognize active club members, and also to pay a special tribute to club member and Numismatic Ambassador Bill Dewey, noted historian, author, and former Librarian of the ANA.

WATCHUNG HILLS COIN CLUB

is preparing for their Annual Show to be held at the new Elks Lodge on Rt. 28 in Bridgewater, NJ. The Show takes place on Sunday,

January 23rd from 10AM to 4PM. Over forty dealers are expected with a variety of material for every collector. Raffle books will also be sold and the drawing held at the Show.

YOUR LOCAL COIN CLUB

should be an active member of your Garden State Numismatic Association. Your Local Coin Club should be receiving this *Newsletter* and reading about Your events in the Club News section. Your Local Coin Club should have access to Speakers and Slide Programs and Video Programs provided FREE by GSNA to GSNA member Clubs. If Your Local Coin Club is NOT a Paid-in-full member of the GSNA, raise the concern at Your Next Meeting. GSNA is back, and now we are going strong for YOUR LOCAL COIN CLUB and for the Hobby of Numismatics. See page 11 for information on WHO to contact with member concerns!

The **NORTHERN VALLEY COIN CLUB** welcomed ANA President David Ganz to their anniversary Banquet in October. President Ganz addressed the Club on Legal issues in numismatics, and life as ANA President.

PAYBACK TIME

by John Sullivan

What do the following have in common: French Bronze, Nickel, Bethlehem Steel, Swarthmore College, and Camden, NJ? The answer is Joseph Wharton. He is the common thread connecting these diverse places and things.

Wharton was born in Philadelphia on March 3, 1826. A metallurgist, he was one of the founders and directors of the Saucon Iron Co., which later evolved into the Bethlehem Steel Co. He was also the owner of the Andover Iron Company in Phillipsburg, NJ. In 1863, he purchased the Gap Nickel Mine in Lancaster County, PA. This added to his ownership of nickel mines in Canada. To refine the nickel, he built a plant in Camden, NJ. Here the nickel would be refined into metallic nickel and copper-nickel alloys. For many years, Mr. Wharton was the only producer of refined nickel in the U.S.A.. As can be seen, he had a vested interest in the supply and demand for nickel.

The prime user of nickel at the time was the U.S. Mint (Flying Eagle cent 1856-58) and Indian Head Cent 1859-64, each type containing .880 copper and .120 nickel). Due to the use

of nickel in the alloy of these coins, the cents of this

era took on a whitish appearance, and thus acquired the nickname "White Cents." In 1863 the Mint used 32 tons of nickel. The result was that Wharton could not keep up with the demand. So,

in 1863, Mint Director James Pollock encouraged Wharton to establish a mine in Lancaster County, PA. There was, however, serious competition between the copper-nickel cents and bronze Civil War tokens. Pollock was forced to have a change of heart, and, in the following year, President Lincoln signed the Coinage Act of 1864, authorizing a change in the Indian Cent's alloy to .950 copper and .050 tin/zinc. This alloy is called "French Bronze." This same act also initiated the coining of the Bronze 2c piece.

Having just invested \$200,000 in a new nickel mine, Wharton was not about to see his massive expenditure fail. He began to lobby Congress for nickel coinage, calling on Pennsylvania Representative Thaddeus Stevens to try to persuade fellow congressmen that the interests of a group of "small" businessmen were more important than the money saved by the Coinage Act of 1864. Wharton lost the battle, but not the war. The Wharton forces now put pressure on Rep. Kasson, then Chairman of the powerful House Committee on Coinage. Kasson sponsored a bill that would authorize a copper-nickel three-cent piece. These efforts were successful. On March 3, 1865, the 3c nickel coin was approved. The bill passed more quickly than any previous piece of coin legislation. The new coin contained .750 copper and .250 nickel.



Payback Time (cont.)

The denomination "3c" did not appear on the new coin, but its size, color, and design of Miss Liberty were so markedly different from the never-popular \$3 gold coin that the copper-nickel 3c piece never suffered the notoriety of the later "no-cents" Racketeer Liberty Nickel of 1883.

Despite this success, the Wharton forces were not yet finished arm-twisting Congress. On May 16th, 1866, their efforts produced our first 5c nickel coin with its neutral Shield design. The alloy contained the same proportions as the 3c coin. The coin



became popular with the people, but not with the Mint. This was because the hardness of the metal had a disastrous effect on die life. The metal also put a strain on the rolling equipment used to flatten the flans to insure proper thickness for coining.

Chief Engraver James Barton Longacre redesigned the Shield 5c

nickel coin in 1867, removing the Rays from the reverse which partially helped to increase the life of the dies. It is not uncommon to see many die breaks with this coin type.

Joseph Wharton went on to found Swarthmore College and to donate \$500,000 to the University of Pennsylvania. This was used to start the Wharton School of Finance and Commerce. This School was the first of its kind in the United States.

On January 11, 1909, Joseph Wharton died. He left his mark in many areas, but his bid to establish greater demand for nickel has left us with some fascinating coinage!

John Sullivan is Vice-President of the Trenton Numismatic Club, and has contributed several articles to that Club's Monthly Newsletter. We will look forward to reading some of these and, hopefully some new articles, in the GSNA Newsletter as well!

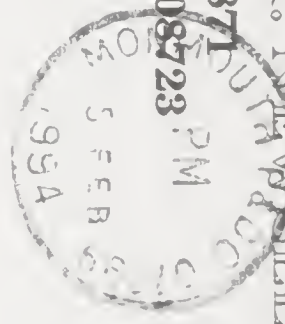
--CTC



How to Contact YOUR GSNA OFFICERS

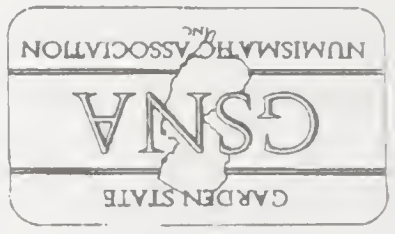
<p>GSNA President Arno Safran P.O. Box 605 Lakewood, NJ 08701</p>	<p>Arno is the person to contact about GSNA activities, program, and administration, and with any issue to be brought to the GSNA Board.</p>
<p>GSNA 1st Vice President & Newsletter Editor Chris Connell P.O. Box 1871 Brick, NJ 08723</p>	<p>Chris is the person to contact with articles for publication, or to publicize your Club events or activities in the GSNA Newsletter. If you need to know who to talk to to accomplish a goal, Chris can refer you if he cannot help you himself.</p>
<p>GSNA 2nd Vice-President John Sebo 17 Tiffin Place Bridgewater, NJ 08807</p>	<p>John is in charge of GSNA Slide and Video Programs, the Speakers Bureau, and GSNA Certificates for Speakers and for Recognition Awards. Contact John if you need a Club Program, or are willing to speak to GSNA Clubs.</p>
<p>GSNA Corresponding Secretary Jim Majoros 65-16th Street Toms River, NJ 08753</p>	<p>Jim is in charge of GSNA public relations, and also of maintaining our membership rolls. Contact him for Change-of-Address, member renewals, new memberships and any problems with name/address/ phone number, or for additional information about GSNA News releases. Member information, including our Mailing List, is NOT EVER made available to ANYONE.</p>
<p>GSNA Recording Secretary Spencer Peck P.O. Box 526 Oldwick, NJ. 08858</p>	<p>Spencer records minutes of GSNA Board Meetings and is custodian of the records of the Association.</p>
<p>GSNA Treasurer Ron Thompson P.O Box 1332 Summit, NJ 07901</p>	<p>Ron maintains the financial records of the Association, including all publically available financial information. Many financial records, of course, have limited access.</p>

G.S.N.A. NEWSLETTER
P.O. Box 1871
Brick, NJ 08723



FIRST CLASS MAIL
DATED MATERIAL-DO NOT DELAY

David Gladfelter
228 Winding Way
Moorestown NJ 08057



APPLICATION FOR MEMBERSHIP
(Individual)

No.	_____
Date	_____
For Office Use	

Print NAME _____

Home Address _____

Mailing Address _____

City _____

State _____

ZIP _____

Occupation _____

Other Numismatic memberships _____

Sponsored by _____

Individual Membership \$5 Club Membership \$10 Junior (under 18) \$3
Membership Dues MUST accompany this Application. Mail To:
GSNA • Jim Majors • 65 - 16th Street • Toms River, NJ 08753